

# United States Securities, Government Finance, Economic and Financial Conditions

## INDEX 1915

	MONTH	PAGE		MONTH	PAGE
<b>ABROAD</b>			<b>ATLANTA FEDERAL RESERVE BANK</b>		
Must Finance our Customers	Dec.	2	Branch at New Orleans	July 12—Aug.	10
Our Opportunities	Dec.	1	Discount rate raised	April	15
Work of National City Bank of New York	Nov. 6—Dec.	1			
<b>ACCEPTANCES</b>			<b>AUSTRALIA</b>		
Address on, by Mr. Eldridge	Feb.	6	Freight rates to	April 6—Nov.	5
Bank	Jan.	7			
Bankers	Mar. 10—May	9	<b>BALANCE OF TRADE (See Trade Balance)</b>		
By Member Banks	May	11	<b>BANK CREDIT</b>		
Domestic	Feb.	5	Use of, for constructive work	Feb.	3
Drawn by British and French Banks	Nov.	3			
Letter from National City Company on	Jan.	8	<b>BANK LIABILITIES AND RESERVES (See Finances)</b>		
On a favored basis	March	9	Principal state banks of Europe	May	1
Policy of Board in regard to	Dec.	10	<b>BANK REPORTS under Federal Income Tax Law</b>		
Purchased by Federal Reserve Banks	April	15		April	13
Russian	Nov.	3			
Trade	Aug. 10—Oct.	11	<b>BANKERS' ACCEPTANCES (See Acceptances)</b>		
<b>ADVISORY COUNCIL</b>			<b>BANKING CONDITIONS 1914 and 1915</b>		
And Federal Reserve Board	Jan.	10	The New York Situation	Dec.	3
Personnel of the	Jan.	9		Dec.	4
Recommendation of	Dec.	10	<b>BANKS (See Branch Banks, Federal Reserve Banks, Foreign Banks, State Banks)</b>		
<b>AGRICULTURE</b>			<b>BOND MARKET</b>		
Average returns always poor	June	9	American	Aug.	8
Conditions	Nov.	1	Financial Conditions	March	3
Corn and other crops	Aug.	7	Government	April	11
Examples of successful farming	June	10	In March	April	11
Farming Profits	June	8	In April	May	5
Prospects	May	6	In May	June	7
Rewards of Farming	July	10	In June	July	5
Rise of land values	June	9	In August	Sept.	3
Six Months' Agricultural Paper	Feb.	10	In October	Nov.	3
<b>ALDRICH-VREELAND</b>			And Stock Market in November	Dec.	5
Act expires	July	11	Transactions upon New York Exchange	April 11—June 7—July 5—Sept. 3—Nov.	4
Currency	Jan. 3—Feb.	2			
<b>ALLIES</b>			<b>BONDS</b>		
Budget Speech	June	4	Appropriation recommended for refunding		
Gold holdings large	Sept.	2	into Treasury Notes	Feb.	7
Gold resources of	Aug.	6	Government	June	8
Problem of the	June 3—Sept.	1	National Banks Two Per cent.	Oct.	11
Test of strength	June	4	Price of	Nov.	4
<b>AMENDMENTS to Federal Reserve Act</b>	April	13	Railroad	Dec.	5
<b>AMERICAN INTERNATIONAL CORPORATION</b>			Short term notes of Baltimore & Ohio	Dec.	6
Officers and Directors	Dec.	2	<b>BRANCH BANKS in Latin America</b>		
One-half stock offered to stockholders of National City Bank of New York	Dec.	3	Effect of war on	Nov.	5
	Dec.	3	Some obvious difficulties	Nov.	6
<b>AMERICAS, THE</b>			Work of Herbert Rucker Eldridge	Dec.	1
Bulletin of Foreign Trade Department of National City Bank of New York			Established by National City Bank of New York at Buenos Aires, Argentina	Nov.	5
			Montevideo, Uruguay	Nov.	5
<b>ANGLO-FRENCH LOAN</b>			Havana, Cuba	Nov.	5
Attitude of Bankers	Nov.	2	Rio de Janeiro, Brazil	Nov.	5
Members of Commission	Oct.	1	Santos, Brazil	Nov.	5
Neutrality Question	Oct.	1	Sao Paulo, Brazil	Nov.	5
Proceeds of	Oct.	3			
Right of opinion	Dec.	2-5	<b>BRANCH FEDERAL RESERVE BANK</b>		
Security of the	Oct.	3	Established at New Orleans	July	13
Terms of the	Oct.	4	Directors of	Aug.	10
<b>ARABIC</b>					
Sinking of the	Sept.	1	<b>BRAZIL</b>		
<b>ARGENTINE</b>			Branches of National City Bank of New York		
Loan	Jan.	3	in	Nov. 5—Dec.	1
Marine insurance rates to	April	6	Congress authorized a further issue	Nov.	6
Sale of Bonds	June	7	Financial Conditions in	Nov.	5
Two loans negotiated by Branch of National City Bank of New York at Buenos Aires	Nov.	7			
			<b>BRITISH BUDGET</b>		
			Statement by Sir George Paish	Oct.	4
			The Budget Speech	Oct.	3
				June	4
			<b>BRITISH (See England and Great Britain)</b>		
			Expenditures in 1913-1914	Oct.	9
			Foreign Trade	May	4
			Government declared Cotton contraband	Sept.	1
			Income Tax	Oct.	9

	MONTH	PAGE		MONTH	PAGE
<b>BRITISH</b>			<b>COAL AND COKE</b>		
Revenue from Customs and Excise 1913-14	Oct.	9	Foreign markets for	June	7
Revenue from Stamps	Oct.	10	Industries	Sept. 7—Dec.	6
War Loan, Second	Aug.	2	Trade	Aug. 9—July	6
War Taxes	Oct. 4—Nov.	2			
<b>BRYAN, WM. J., Proposal of</b>	June	1	<b>COLD STORAGE BUSINESS</b>	April	10
<b>BUENOS AIRES, Branch of National City Bank of New York</b>			<b>COLLECTION OF CHECKS</b>		
One year of operation	Nov.	5	Circular of Federal Reserve Bank of New York on	May	11
Two Argentina loans negotiated	Nov.	7	Exchange charges	May	11
			Inauguration of system	June	11
			On Federal Reserve Banks	May	11
<b>BUREAUS</b>					
Census, issues bulletin giving wealth of this country	Sept.	5	<b>COMMERCE (See Trade)</b>		
Of Corporations	March	6	American International Corporation, Big factor in developing	Dec.	3
Criminal prosecutions	March	7			
Garfield report confirmed	March	7			
Investigation of the Packers	March	6	<b>COMMERCIAL PAPER (See acceptances)</b>		
Of Insular Affairs, Sold Porto Rican 4s	Nov.	4	Regulation regarding	Feb.	9
Ordnance, Efficiency methods	April	11			
Trade, of National City Bank of New York	Nov.	7			
Trade Opportunities in Russia, established by National City Bank of New York	Nov.	7	<b>COMMISSIONS</b>		
			Anglo-French	Oct.	1
			Federal Trade	March	8
			Interstate Commerce	Jan.	4
			Missouri Public Service	Dec.	6
			Trade	Jan.	1
<b>BUSINESS</b>					
Cold Storage	April	10	<b>COMMODITY PAPER</b>		
During the Year 1914	Jan.	1	Rates for	Oct.	11
Government in	Jan.	5		Dec.	10
Influence of Big	July	9			
Lumber	June	10	<b>COMPTROLLER OF THE CURRENCY</b>		
Situation	Jan.	3	Call for Statement of Banks	March	9
State of the Industries	Dec.	6	Calculation of Reserves	Dec.	4
War, an unsettling factor	Nov.	1	Report of the	Jan.	8
<b>BUSINESS CONDITIONS: General</b>			Some offences committed by banks and bank officers	Jan.	8
During the month of March	April	4	States that surplus reserves permit of extensive loans	Oct.	6
During the month of April	May	6			
During the month of May	June	5	<b>CONFERENCE (Central and South America)</b>		
During the month of June	July	5	International Finance	April	13
During the month of July	Aug.	8	Mr. Bryan's proposal at	June	1
During the month of August	Sept.	7	Delegates to	June	1
During the month of September	Nov.	1	Timely and successful	June	2
			Pan-American	Dec.	2
<b>CANADIAN</b>					
Borrowings	Feb.	5	<b>CONSCRIPTION in England</b>		
Budget	March	5		July	4
Financing	March	3	<b>CONSTRUCTION</b>		
Grain	Sept. 7—Dec.	7	Conditions unfavorable to	April	3
Internal dominion loan	Dec.	8			
Prosperity	Dec.	8	<b>CONTRABAND</b>		
			Cotton declared by Great Britain	Sept.	1
<b>CAPITAL</b>			Flax declared by Germany	Sept.	2
Partnership of, and Labor	Oct.	6			
Scarce in South America	Nov.	6	<b>CONTROVERSIES, Our International</b>		
<b>CAPITAL STOCK</b>				Sept.	1
Increase and Decrease of Federal Reserve Banks, Regulation as to	March	10	<b>CORN AND OTHER CROPS</b>		
			Condition of	Aug. 7—Sept. 7—Nov. 1—Dec.	8
<b>CHANCELLOR OF EXCHEQUER</b>					
Budget Speech	June	4	<b>CORPORATIONS</b>		
Discussion over the loan	Nov.	3	American International	Dec.	2
New schedule of duties submitted to Parliament by	Oct.	5	Bureau of	March	6
			United States Steel	Nov. 1—Dec.	6
			Decision in steel suit	July	6
<b>CHECK CLEARING SYSTEM</b>					
Clearings between Federal Reserve Districts	June	11	<b>COTTON</b>		
Unification desirable	May	8	Change in position of	April	4
			Declared contraband by Great Britain	Sept. 1—7	
<b>CHICAGO FEDERAL RESERVE DISTRICT</b>			Exchanges	Feb.	2
Applications for transfer to	April	15	Exports of	Dec.	5
			Pool	Feb.	2
<b>CHINA</b>			Prices of	Nov.	1
Conditions in	Dec.	2	Situation	Jan. 4—June 5—Aug.	6
National City Bank of New York sent representative to	Nov.	7	The Speculator's Services	April	9
			Warehouses for	Sept.	7
			& Grain	Dec.	7
<b>CIRCULATION AND DEPOSITS—</b> (See Finances)					
Principal state banks of Europe	May	1	<b>CREDIT</b>		
			Balance increasing	March	1
<b>CLAYTON ACT</b>			Dangers from an expansion of	May	3
Interpretation of Section 8	Jan.	11	Files of member banks of Reserve System	Feb.	10
			Information desired	Aug. 11—Dec.	10
			Statement from Borrowers	Oct.	3
			For supporting Foreign Exchange		

	MONTH	PAGE		MONTH	PAGE
<b>CREDIT</b>			<b>EUROPEAN WAR (See War)</b>		
Information obtained by Foreign Trade Department of The National City Bank of New York	Nov.	6	<b>EXCHANGES</b>		
Use of Bank, for constructive work	Feb.	3	All effected	Oct.	2
\$50,000,000, Secured by British Government			Bond transactions on New York		
Bonds	Dec.	5	Apr. 11-June 7-July 5—Sept. 3—Nov. 4		
And other information	Jan.	11	Rise of prices on New York	May	5
			Speculator's services	April	9
			Stock	Jan.	3
			Volume of transactions on	Aug.	6
<b>CURRENCY</b>					
Aldrich-Vreeland	Jan. 3—Feb.	2	<b>EXPENDITURES (See Finances)</b>		
Aldrich-Vreeland Act expires	July	11	For War	July	3
For Domestic Use	Dec.	9			
Question	July	2	<b>EXPORTS (See Imports)</b>		
Secretary Willis on the Troubles in South America	Jan.	12	America's Problem	Oct.	3
	Nov.	5	Comparative figures of, and where consigned	Oct.	1
			Gold,	Jan.	2
<b>DEBT-Making, Dangers of</b>	Oct.	6	Gold, after the War	Oct.	6
<b>DEPOSITS (See Time Deposits and Savings Accounts)</b>			Meat Products	May 4—Aug.	2
Interest rates on, in South America	Nov.	6	Month of January	Dec.	8
Withdrawal of Government	Aug.	10	Month of October	April	2
			Our great trade	Dec.	4
<b>DIRECTORS OF BANKS</b>			United States	Jan. 3—Mar. 2—Aug.	5
Recommendation of Comptroller of the Currency as to individual responsibility of	Jan.	8	Feb. 4—Dec.		7
Interpretation of Clayton Act	Jan.	11	Wheat, and Prices		
<b>DISCOUNT RATES</b>					
Of Federal Reserve Banks			<b>FEDERAL RESERVE ACT</b>		
On December 31, 1914	Jan.	12	Amendments to	April	13
Close of January	Feb.	12	Appropriation recommended to make effective provision for refunding bonds into		
On February 26th	March	12	Treasury Notes	Feb.	7
On March 31st	April	16	Bank Acceptances	Jan.	7
On May 1st	May	12	Branch Banks of The National City Bank of New York established	Nov. 5—Dec.	1
On May 25th	June	12	Employees may receive Christmas Money	Jan.	12
On June 30th	July	12	National Banks Two Per Cent. Bonds	Oct.	11
On July 29th	Aug.	11	Personnel of Advisory Council	Jan.	9
On August 30th	Sept.	8	Secretary Willis on the Currency	Jan.	12
On October 28th	Nov.	8	State Bank Stockholders' Liability	Oct.	12
On November 30th	Dec.	12	Trust Company Powers	May	8
Upon Foreign Money	Oct.	2			
<b>DOMESTIC ACCEPTANCES (See Acceptances)</b>			<b>FEDERAL RESERVE AGENCIES</b>		
<b>DUTIES</b>			Proposal for establishing in South America	Nov.	7
New schedule submitted to British Parliament	Oct.	5			
On goods to Australia	Nov.	5	<b>FEDERAL RESERVE BANKS</b>		
On Sugar	Dec.	12	Acceptances purchased by	April	15
<b>EARNINGS</b>			Assessment levied on	July	12
Federal Reserve Banks	Sept.	8	Collection of Checks	May	11
Railroads	July 5—Nov.	1	Earnings and Current Expenses	Sept.	8
			Gold reserves held by	Aug.	11
<b>EFFICIENCY, Value of</b>	July	9	Increase and Decrease of Capital Stock	March	10
<b>ELDRIDGE, HERBERT RUCKER</b>			New Orleans Branch	July 12—Aug.	10
Address on Acceptances	Feb.	6	Rediscounts between	April	16
Life and Work of	Dec.	1	Rediscounts and Investments of	May	7
<b>EMPLOYEES</b>			Resources and Liabilities (See Statement)		
May receive Christmas Money	Jan.	12	The Place of	Feb.	8
<b>ENGLAND (See Great Britain)</b>			Three per cent. Discount rate established for		
Conscription in	July	4	four of the	July	12
Increased Taxation	Aug.	3	\$50,000,000 credit, eligible for rediscount at	Dec.	5
Labor troubles in	April	4			
Necessity for economy	Aug.	4	<b>FEDERAL RESERVE BOARD (See Regulations and Circulars)</b>		
Socialistic state	July 4—Aug.	2	Acceptances on a favored basis	Mar. 9—Dec.	10
Statement of Bank of	Aug.	1	Advisory Council and	Jan.	10
Sterling Exchange	Mar. 1—Sept.	1	Application to, for transfer to Chicago District	April	15
<b>EUROPEAN FINANCE (See Finances)</b>			Credit and other information	Jan.	11
Budget Speech	June	4	Decision of Counsel on Waiver of Demand, Notice and Protest	Oct.	12
Condition of	May	1	General Policies of	Dec.	9
Expenditures of 5 principal combatants	Feb.	4	Independent of the Treasury	Jan.	11
Gold problem	July	2	Information desired in Credit Files	Feb.	10
Liabilities and Reserves of principal state banks	May	1	Nashville, Tenn., A Reserve City	April	15
Problem of the Allies	June	3	National Banks approved as Trustees, etc.	April	15
Statement of principal state banks	Aug.	1	National Banks Two per cent. Bonds	Oct.	11

	MONTH PAGE		MONTH PAGE
<b>FEDERAL RESERVE BOARD</b>		<b>FOREIGN TRADE DEPARTMENT OF THE NATIONAL CITY BANK OF NEW YORK</b>	
Secretary Willis on the Currency	Jan. 12	Bulletin published, "The Americas"	Nov. 7
Statement from Borrowers	Aug. 11—Dec. 10	Trade Bureaus established	Nov. 7
Two per cent, Bond Provisions	Nov. 4	Trade Opportunities in Russia	Nov. 7
<b>FEDERAL RESERVE DISTRICTS</b>		Work not confined to countries where Branches are established	Nov. 7
Changes in boundaries of	June 11	<b>FRANCE</b>	
Clearings between	June 11	Bank of, Statement of	May 1—Aug. 1
Revised schedule for hearing protests	Jan. 12	Credit of	Oct. 5
<b>FEDERAL RESERVE SYSTEM</b>		Purchases by	Nov. 3
Business of	Jan. 9—Mar. 8—May 7	Rothschild loan	Aug. 5
Clearances	April 14	<b>FREE SILVER</b>	
Comparative Figures	Dec. 9	Agitation for	April 10
General Policies	Dec. 9	<b>FREIGHTS</b>	
Gold resources	Dec. 9	Ocean	Nov. 5
Publication of Bulletin	June 11	Railroad Rates	July 5
State Banks and the	Jan. 10	Rates	Nov. 5
State Banks in the	May 9—July 11	<b>GARFIELD REPORT (See Bureau of Corporations)</b>	
<b>FINANCES (See European Finances)</b>		March 7	
Banking Conditions 1914—1915	Dec. 3	Bank Liabilities and Reserves	May 1
Dangers of Debt-Making	Oct. 6	Conditions in	June 5—July 4
Demands on London Market	July 5	Cotton situation	Aug. 7
Financial Conditions	Feb. 1	Flax declared contraband	Sept. 2
Financial Conditions at Home	March 3	In 1873	Oct. 7
French Credit	Oct. 5	Statement of Bank of	Aug. 1
Germany in 1873	Oct. 7	Two loans	Aug. 1
Great Britain	Oct. 8	War or 1870—1871	July 5
Loans (See Loans)		<b>GLASS</b>	
South American, Condition of	Nov. 5	Iron and Steel conditions	June 6
Statement of Sir George Paish on	Oct. 8	<b>GOLD</b>	
Sterling Exchange	March 1	Danger of Inflation in the United States	July 2
Treasury	May 7	Exports after the War	Oct. 6
War financing	April 5	Not prophesy but warning	Oct. 7
<b>FLUCTUATIONS</b>		Holdings of principal banks of Europe	May 2
Effect of Exchange	July 1	Importation of	June 6—Nov. 3—Dec. 4
In Produce Markets	April 10	Imports, Effect of	June 5
In Wheat Prices	Feb. 5	Partnership of Capital and Labor	Oct. 6
Principal Factors in	April 12	More not needed here	April 1
<b>FOREIGN BANKS (See Branch Banks)</b>		Not wanted	Sept. 2
Bank of England, Statement of	May 1—Aug. 1	Problem	July 1
Bank of France, Statement of	May 1—Aug. 1	Production and Holdings	Jan. 2
Bank of Germany, Statement of	May 1—Aug. 1	Reserves held by Federal Reserve Banks	Aug. 11
Bank of Russia, Statement of	May 1—Aug. 2	Resources of Federal Reserve System	Dec. 9
Bank of The Netherlands, Statement of	May 1—Aug. 2	Securities and	Oct. 2
Bank of Denmark, Statement of	May 1	Shipments of	June 3
Bank of Sweden, Statement of	May 1	<b>GOVERNMENT</b>	
Bank of Switzerland, Statement of	May 1	Bond Market	April 11
Bank of Spain, Statement of	May 1	Bonds	June 8—Nov. 4
Bank of Italy, Statement of	May 1	Deposits, Transfer of	April 15
Branch Banks established by The National City Bank of New York	Nov. 5—Dec. 1	Deposits, Withdrawal of	Aug. 10
<b>FOREIGN EXCHANGE</b>		Efficiency methods, ban on	April 10
Condition of	July 1	Management of Arsenals	April 11
Discount on	July 2	Management, Inherent weakness of	Jan. 7
Effect of fluctuations	July 2	Regulation of prices	April 9
Effect of low sterling	Mar. 1	Revenues	Dec. 11
Fall in pound	Oct. 2	The, in Business	Jan. 5
Foreign	Mar. 3—July 1—Aug. 5	<b>GRAIN (See Wheat)</b>	
Foreign, Rates	Nov. 3	and Cotton	Nov. 1—Dec. 7
Foreign Trade and	Dec. 4	Natural Penalties for Manipulation	April 10
Our Foreign Trade and	May 4	Warehouses for	Sept. 4
Problem	Sept. 2	<b>GREAT BRITAIN (See British)</b>	
Rates	Nov. 3	Cash Expenditures	Aug. 1
Situation	Apr. 1—Oct. 2	Expenditures in 1913—1914	Oct. 10
Situation	Aug. 5	Financial Strength of	Oct. 8
<b>FOREIGN TRADE</b>		Incomes assessed and Income Tax	Oct. 9
British	May 4	National Debt	Oct. 11
Complete figures for February	April 1	Purchases by	Nov. 3
Exchange rates	Nov. 3	Sources of Revenue 1913—1914	Oct. 10
From beginning of War	April 7	Trade of	Aug. 2
Of the United States	Aug. 5	<b>HARVESTER CASE</b>	
Our, and Exchanges	May 4		July 6
Promoting	July 8		
Situation	Jan. 4		
& Exchange	Dec. 4		

	MONTH PAGE		MONTH PAGE
<b>HISTORY</b>		<b>LAW</b>	
British Debt	Oct. 8	Against Monopoly	July 7
Germany in 1873	Oct. 7	Bank reports under Federal Income Tax	April 13
Railroad	Jan. 4		
<b>IMPORTS (See Exports)</b>		<b>LIABILITIES AND RESERVES (See Finances)</b>	
Effect of Gold	June 5	Principal state banks of Europe	May 1
For October	Dec. 5		
Merchandise of United States	Oct. 1	<b>LIVE STOCK</b>	
Month of January	April 2	Cattle Industry	May 7
Of Great Britain	May 4—Aug. 2	Interests	Dec. 8
Of United States	Jan. 3—Aug. 5	Investigation of the Packers	Mar. 6
		Western Range Conditions	Aug. 7
<b>INCOME TAX</b>		<b>LOANS</b>	
Alteration suggested by Secretary of Treasury in	Dec. 12	Anglo-French	Nov. 2
Bank reports under Federal Law	April 13	Security of the	Oct. 4
Increased taxation in England	Aug. 3	Terms of the	Oct. 4
Of Great Britain	Oct. 9	Argentine	Jan. 3
Porto Rican Bonds exempt from	Nov. 4	Two negotiated by Branch of National City	
Rate in Great Britain	Nov. 2	Bank of New York at Buenos Aires	Nov. 7
Yield	March 4	First War, will be paid	Nov. 3
<b>INDIVIDUAL RESPONSIBILITY</b>	April 13	Government of Switzerland	Aug. 2
<b>INDUSTRIAL COMPANIES</b>		Internal dominion	Dec. 8
Making large profits	Nov. 2	More War	July 3
<b>INDUSTRIES</b>		Proceeds of, remain in this country	Dec. 2
Condition of	Feb. 2	Regulations covering Real Estate	Jan. 9
Effect of war upon, and Trade	Aug. 2	Rothschild	Aug. 5
State of the	Dec. 6	Second British War	Aug. 2
Steel and Iron	Dec. 2	Two, of German Government	Aug. 1
Wool	Aug. 7	War, to date	May 1
& Trade	March 4		
<b>INFLATION</b>		<b>LONDON (See England)</b>	
Dangers of	May 3	Bank rate	May 3
Danger of in the United States	July 2	Demands on Market	July 3
Gold	Oct. 5	Economist gives pay of soldiers	Aug. 1
<b>INSURANCE</b>		Exchange	Sept. 2
Marine Rates	April 6	Money Market	Aug. 3
<b>INTERNATIONAL</b>		Times comments on Investments in U. S.	Dec. 5
Finance Conference	Apr. 13—June 1	<b>LONG CREDITS</b>	
Our Controversies	Sept. 1	Necessary in South America	Nov. 6
Trade	Jan. 2		
Trade of the war period	April 7	<b>LUMBER</b>	
<b>INTERSTATE COMMERCE COMMISSION</b>		Business	June 10
Outcome of Railway Rate Case	Jan. 4	Exports to Italian Government	Dec. 6
<b>IRON</b>		Industry	May 6—Sept. 4
Business	Aug. 8		
Conditions	Nov. 1	<b>MAIL</b>	
Industry	Jan. 1	Rural delivery of	Jan. 6
Industry running full	Sept. 7		
Steel and Glass	June 6	<b>MANUFACTURING MACHINERY</b>	
<b>ITALY</b>		Investments in	Sept. 6
In the War	June 3		
Lumber exports to	Dec. 6	<b>METAL MINING</b>	
Purchases by	Nov. 3	Industries	July 5
Notes of Government	Nov. 3	In the West	Nov. 1
Statement of Bank of	May 1	Interests	May 6—Dec. 6
<b>LABOR</b>			
Individual responsibility	April 13	<b>MONEY</b>	
Natural Remedy	April 12	Easy Market	May 2
Partnership of Capital and	Oct. 6	Danger of Inflation	May 3
Share in Production	Sept. 6	Demands on London Market	July 3
Shortage	June 6	Discount upon foreign	Oct. 2
Supply reached in coal and coke industry	Dec. 6	London Market	Aug. 3
Troubles and War Orders	Aug. 9	Market, The	July 3—Nov. 3—Dec. 4
Troubles in England	April 4	Rates	May 3
Unemployment	April 12	Security and market	Feb. 2
Wages in steel industry	July 10		
<b>LAND</b>		<b>MONOPOLY</b>	
Rise in values of	June 9	The Law against	July 7
<b>LATIN AMERICA</b>			
Branch banks of The National City Bank of			
New York in	Nov. 5		
Financial Conference	June 1		
Our opportunities in	Nov. 6—Dec. 1		
		<b>NASHVILLE, TENN.</b>	
		A Reserve City	April 15
		<b>NATIONAL BANKING SYSTEM (See Federal Reserve System)</b>	
		<b>NATIONAL BANKS</b>	
		Approved as Trustees, etc.	April 15
		As Executors and Trustees	March 12
		Powers opposed by Trust Companies	May 8
		Comparative Statements 1914-1915	Dec. 3
		Two per cent. Bonds	Oct. 11

MONTH PAGE	MONTH PAGE		
<b>NATIONAL CITY BANK OF NEW YORK, THE</b>			
Agency of, in Petrograd	Nov. 7	Natural penalties for manipulation	April 10
Branch Banks established in Latin America	Nov. 5	Rise of, on New York Exchange	May 5
Eldridge, Herbert Rucker, Life and Work	Dec. 1	Wages and prices in steel	July 10
Foreign Trade Department	Nov. 6	Wheat exports and	Apr. 9—Feb. 4
Half stock of American International Corporation offered to stockholders of	Dec. 3	<b>PURCHASE OF WARRANTS</b>	
Letters to Banks on Acceptances	Jan. 8	Regulation as to	Feb. 11
Sketch of work of Foreign Trade Dept.	Dec. 2	<b>RAILROAD (See Transportation and Trade)</b>	
Trade Bureaus established in branches of	Nov. 7	Atchison, Topeka & Santa Fe	Dec. 6
Vanderlip, F. A., Chairman of Board of American International Corporation	Dec. 3	Baltimore & Ohio	Dec. 6
Work abroad of	Dec. 1	Chicago, Milwaukee & St. Paul	Nov. 2
<b>NEUTRALITY QUESTION</b>		Condition of the Railways	Feb. 3 April 7
The Right of Opinion	Oct. 3	Earnings of the	July 5 Nov. 1
Our International Controversies	Sept. 1	History	Jan. 4
<b>NEW ORLEANS</b>		Improvements	Nov. 2
Branch of Federal Reserve Banks	July 12	Increased rates	July 5
Directors of	Aug. 10	New York Central	April 8
<b>NEW YORK</b>		Pennsylvania	April 7
Bond transactions on exchange in		Rate Case, outcome of the	Jan. 4
April 11—June 7—July 5—Sept. 3—Nov. 4		Recent developments	Jan. 5
Demand for Exchange on	Oct. 2	Strong and weak roads	April 9
Increase of \$1,000,000,000 in loans of banks in one year	Dec. 4	Western Pacific	April 8
Rise of prices on Exchange	May 5	<b>RATES (See Discount Rates)</b>	
Situation in	Dec. 4	Bank	Feb. 4
Statement of banks of Clearing House	Dec. 4	Bank, in England	May 3
<b>NEW YORK CENTRAL RAILROAD</b>		Foreign Exchange	Nov. 3
Condition	April 8	Insurance, Marine	April 6
<b>NEW YORK FEDERAL RESERVE BANK</b>		Ocean Freight	Apr. 6—Nov. 5
Circulating Notes in exchange for gold	Dec. 9	On British Treasury Bills	July 3
Collection of Checks	May 11	On Sterling	Nov. 3
Inauguration of Collection System	June 11	Railroad Bond Sales	July 5
<b>NOTES</b>		Rediscount	April 16
Federal Reserve	Nov. 3	<b>REAL ESTATE</b>	
Federal Reserve, Redemption of	Aug. 10	Values	Sept. 5
Gold Reserve, held by Federal Reserve Banks	Aug. 11	<b>REDISCOUNT</b>	
<b>OCEAN</b>		Paper eligible for	Oct. 12
Freight Rates	Apr. 6—Nov. 5	Paper offered for	Feb. 8
Shipping conditions	Nov. 4	Rates	April 16
Shipping Facilities	April 6	& Investments of Federal Reserve Banks	May 7
<b>OFFENCES</b>		<b>REGULATIONS AND CIRCULARS OF FEDERAL RESERVE BOARD</b>	
Committed by Banks and bank officers	Jan. 8	Acceptance by member banks	May 11
<b>OPPORTUNITIES</b>		Acceptance of Statements in lieu of Certificates	Feb. 8
Abroad	Dec. 1	Bankers' Acceptances	Mar. 10—May 9
<b>PACKERS, Investigation of the</b>		Clearings between Federal Reserve Banks	June 11
Criminal prosecution	March 7	Commercial Paper	Feb. 9—Oct. 12
Garfield Report confirmed	March 7	Commodity Paper	Oct. 11
Public Interest in the Truth	March 7	Increase and Decrease of Capital Stock	March 10
<b>PAISH, Sir George, Statement by</b>		Issuance and Redemption of Federal Reserve Notes	Aug. 10
<b>PANAMA CANAL</b>		Membership of State Banks and Trust Cos.	July 12
Pacific Coast mills affected by closing	Dec. 6	National Banks as Executors & Trustees	March 12
<b>PAPER (See Acceptances)</b>		Purchase of Warrants	Feb. 11
Commercial	Feb. 9	Real Estate Loans	Jan. 9
Commodity	Oct. 11	Six Months' Agricultural Paper	Feb. 10
Offered for Rediscount	Feb. 8	Time Deposits and Savings Accounts	Feb. 10
Six Months' Agricultural	Feb. 10	Trade Acceptances	Aug. 10
<b>PENNSYLVANIA RAILROAD</b>		Waiver of Demand, Notice and Protest	Feb. 12
Condition of	April 7	<b>RESERVE CITY</b>	
Sale of Gold Bonds	June 7	Nashville, Tenn., A	April 15
<b>PORT</b>		<b>RESERVE SYSTEM (See Federal Reserve System)</b>	
Facilities and Warehouses	Sept. 3	<b>RESERVES</b>	
<b>POST OFFICE DEPARTMENT</b>		Transfer of, Made	Dec. 9
Postal Savings Deposits	Aug. 11	<b>REVENUE</b>	
Rural delivery of Mail	Jan. 6	Government	Dec. 11
<b>PRICES</b>		Sources of Great Britain's	Oct. 10
Cotton	Feb. 2	<b>RURAL</b>	
Government regulation of	April 9	Delivery of Mail	Jan. 6
<b>RUSSIA</b>		<b>RUSSIA</b>	
Acceptances		Acceptances	Nov. 3
Agency of The National City Bank of New York in Petrograd		Agency of The National City Bank of New York in Petrograd	Nov. 7

	MONTH PAGE		MONTH PAGE
<b>RUSSIA</b>			
Purchases by	Nov. 3	Wages and prices in	July 10
Statement, Bank of	May 1—Aug. 2	& Iron Industries expanding	Dec. 2
Trade opportunities in, Bureau established by The National City Bank of New York	Nov. 7		
<b>SAVINGS (See Time Deposits and Savings Accounts)</b>			
Postal Deposits	Aug. 11		
<b>SECURITIES</b>			
American	Dec. 3		
Foreign holdings of American	July 1		
Gold and	Oct. 2		
Money Markets and	Feb. 2		
Our own and others	April 2		
Sale of American	Oct. 2		
Shifting of	March 3		
<b>SHIPPING</b>			
Conditions	June 7		
Ocean Conditions	Nov. 4		
Ocean Facilities	April 6		
<b>SILVER</b>			
Agitation for free	April 10		
Coin in circulation	May 6		
Price of	Dec. 6		
<b>SOUTH AMERICA</b>			
Banking field in, wide open	Nov. 8		
Branch Banks of The National City Bank of New York in	Nov. 5—Dec. 1		
Conditions in	Nov. 5		
Countries represented at Financial Conference	June 1		
Cost of living in	Nov. 6		
Federal Reserve Agencies, Proposal to establish	Nov. 7		
Long credits necessary	Nov. 6		
Market for Coal	June 7		
War has stopped flow of capital from Europe to	Dec. 2		
Work of The National City Bank of New York in	Nov. 7—Dec. 1		
<b>SPECULATORS' SERVICES</b>	April 9		
Natural Penalties for Manipulation	April 10		
<b>STATE BANKS</b>			
In Federal Reserve System	May 9—July 11		
Policy of Board toward	Dec. 10		
Powers and Restrictions under Federal Reserve System	Jan. 10		
Stockholders' Liability	Oct. 12		
<b>STATEMENT</b>			
By Sir George Paish	Oct. 8		
Clearing House Banks of New York City	Dec. 4		
Financial strength of Great Britain	Oct. 9		
Loans and discounts of National Banks from 1903 to 1915	Dec. 4		
National Banks for 1914 and 1915	Dec. 4		
To be obtained from borrowers	Aug. 11		
<b>STATEMENT OF EACH FEDERAL RESERVE BANK</b>			
at close of business			
Dec. 24, 1914	Jan. 9		
Jan. 29, 1915	Feb. 7		
Feb. 26, 1915	March 9		
March 26, 1915	April 15		
April 23, 1915	May 9		
May 28, 1915	June 12		
June 25, 1915	July 11		
July 23, 1915	Aug. 10		
Aug. 27, 1915	Sept. 8		
September 24, 1915	Oct. 11		
October 22, 1915	Nov. 8		
November 26, 1915	Dec. 11		
<b>STEEL</b>			
Industry	Jan. 1—Apr. 4—July 5—Sept. 7—Dec. 6		
Iron and glass	June 6—Aug. 9		
<b>STEEL CORPORATION SUIT</b>			
Conferences with competitors	July 9		
Decision in corporation suit	July 6		
Findings in case	July 7		
Harvester Case	July 6		
Influence of big business	July 9		
New competition	July 8		
Promoting foreign trade	July 8		
<b>STERLING</b>			
Effects of low	March 1		
Exchange	March 1		
Rates on	Sept. 2—Nov. 3—Dec. 5		
<b>STOCK</b>			
Half offered stockholders of The National City Bank of the American International Corporation	Dec. 3		
Market stimulated by sale of foreign holdings	Dec. 5		
Quotations on well-known	May 5		
<b>STOCK EXCHANGE (See Exchanges)</b>			
Condition of	Jan. 3		
Emerged from inactive state	May 4		
Rise of Prices on New York	May 5		
<b>STOCK MARKET (See Bond Market)</b>			
Affected by Arabic incident	Sept. 1		
Condition of	Dec. 5		
Using more money	Nov. 3		
<b>STOCKHOLDERS</b>			
Of National City Bank of New York offered one-half of stock of American International Corporation	Dec. 3		
Liability under Federal Reserve Act	Oct. 12		
<b>SUGAR</b>			
Duties	Dec. 12		
Price of	Jan. 6		
<b>SWITZERLAND</b>			
Loans of Government	Aug. 2		
Statement of Bank of	May 1		
<b>TARIFF</b>			
After the war	Oct. 7		
Sugar Duties	Dec. 12		
<b>TAXATION (See Income Tax)</b>			
British War	Oct. 5—Nov. 2		
Increased in England	Aug. 3		
In Great Britain	Oct. 9		
War Taxes	Dec. 11		
<b>TEXTILE INDUSTRIES</b>			
Condition of	Apr. 4—May 6—Aug. 9—Sept. 7		
<b>TIME DEPOSITS AND SAVINGS ACCOUNTS</b>			
Regulation covering	Feb. 10		
<b>TRADE (See Exports and Imports)</b>			
Bureau established in branches of The National City Bank of New York	Nov. 7		
Character of	Apr. 2—Oct. 1		
Commission	Jan. 1		
Foreign Department of the National City Bank of New York	Nov. 6		
Foreign Trade (See heading)			
Industry and	Mar. 4		
International, of the War period	April 7		
Movements of principal countries since beginning of European War	April 7		
Of Great Britain	Aug. 2		
Transportation and	Dec. 7		
<b>TRADE ACCEPTANCES (See Acceptances)</b>			
<b>TRADE BALANCE</b>			
Canada settles, by exports to England, etc.	Dec. 9		
Effects of	April 2		

	MONTH PAGE		MONTH PAGE
<b>TRADE BALANCE</b>		<b>WAR</b>	
Encouraging factors in	April 3	Effect upon Industry and Trade	Aug. 2
Growing	April 1	European	Jan. 2
How settled	March 2	Expenditures and Finance	Aug. 1
Invisible factors	March 2	Financing	April 5
Present	Feb. 1	Gold exports after the	Oct. 6
Securities in payment	April 3	How war expenditures are paid	Feb. 4
<b>TRANSPORTATION (See Railroads)</b>		Interference with ocean transportation	April 6
Cost of	Nov. 5	International trade of the period	April 7
Japanese lines	Nov. 5	Loan, Anglo-French	Oct. 1—Nov. 2
Trade and	Dec. 7	Loan, Second British	Aug. 2
War's interference with Ocean	April 6	Loans to date	May 1
<b>TREASURY DEPOSITS</b>		Italy in the	June 3
Transferred to Reserve Banks	Dec. 10	More loans	July 3
<b>TREASURY FINANCES</b>		Neutrality Question	Oct. 3
Condition of	May 7	Of 1870—1871	July 5
Government Revenues	Dec. 11	One year of the	Aug. 1
Refunding Bonds into Treasury Notes	Feb. 7	Orders and Labor Troubles	Aug. 9
State of the	March 4	Six months of	Feb. 3
<b>UNEMPLOYMENT</b>		Stopped flow of capital from Europe to South	
Individual responsibility	April 13	America	Dec. 2
Natural Remedy	April 12	Trade movements of principal countries since	
<b>UNITED STATES</b>		beginning of	April 7
Buying back securities	Dec. 2	United States and the	June 3
Bonds	Nov. 4	<b>WAREHOUSES</b>	
Danger of inflation in the	July 2	And Port Facilities	Sept. 3
Economy for the	Aug. 4	Importance of	Aug. 3
Financial Conditions	Feb. 1	Owned by United States Steel Corp.	July 3
Foreign Trade of	Aug. 5	<b>WARRANTS (See Purchase of Warrants)</b>	
Foreign Trade and Exchange	May 4	<b>WESTERN PACIFIC RAILROAD</b>	
Imports and Exports	Aug. 5	Condition of	April 8
Industrial Conditions	Feb. 2	<b>WESTERN RANGE</b>	
Merchandise imports	Oct. 1	Conditions	May 7—Aug. 7
Obtaining more than its share of Gold	Sept. 3	<b>WHEAT (See Grain)</b>	
Our opportunities abroad	Dec. 1	Canadian and South American	Dec. 7-8
Rural delivery of mail	Jan. 6	Conditions	Mar. 1—Sept. 2-7
Situation in the	May 4	Crop	Jan. 1
State of the Industries	Dec. 6	Exports and prices	Feb. 4—April 9
Wealth of the	Sept. 5	Movement of	Dec. 5
and the War	June 2	Natural penalties for manipulation	April 10
<b>VANDERLIP, F. A.</b>		Ocean Freight rates	Nov. 5
Chairman of Board of American Interna-		Outlook for	Aug. 6
tional Corporation	Dec. 3	Record breaking crops	Dec. 7
<b>WAIVER OF DEMAND, NOTICE AND PRO-</b>		<b>WILLIS, H. P., on the Currency</b>	
<b>TEST</b>			Jan. 12
Circular Reserve Board on	Feb. 12	<b>WOOL</b>	
Decision of Counsel	Oct. 12	Industry	Aug. 7
<b>WAR</b>		Record prices	Nov. 1
At a critical stage	April 4	War has lifted price of	May 6
Business an unsettling factor	Nov. 1	Woolen mills large orders for cloth	Sept. 7
Duration of the	July 4	<b>YEAR 1914, The</b>	
Effect upon Canada	March 5	Conditions during	Jan. 1

